

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: Jorge R Rosario, Debtor , Ipatia C Bueno, Joint Debtor, Selene Finance LP, as Attorney in Fact for Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust, not individually but as trustee for Premium Mortgage Acquisition Trust, Movant, v. Jorge R Rosario, Ipatia C Bueno, Debtor/Respondent, William C. Miller, Esquire, Trustee/Respondent,	Bankruptcy No. 18-14350-elf Chapter 13 Hearing Date: November 3, 2020 Hearing Time: 9:30 a.m. Location: 900 Market Street, Philadelphia, PA 19107
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MOTION OF SELENE FINANCE LP, AS ATTORNEY IN FACT FOR WILMINGTON SAVINGS FUND SOCIETY, FSB, D/B/A CHRISTIANA TRUST, NOT INDIVIDUALLY BUT AS TRUSTEE FOR PREMIUM MORTGAGE ACQUISITION TRUST FOR RELIEF FROM THE AUTOMATIC STAY TO PERMIT SELENE FINANCE LP, AS ATTORNEY IN FACT FOR WILMINGTON SAVINGS FUND SOCIETY, FSB, D/B/A CHRISTIANA TRUST, NOT INDIVIDUALLY BUT AS TRUSTEE FOR PREMIUM MORTGAGE ACQUISITION TRUST TO FORECLOSE ON 1356 SUNSET STREET, TRAINER, PENNSYLVANIA 19061

Secured Creditor, Selene Finance LP, as Attorney in Fact for Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust, not individually but as trustee for Premium Mortgage Acquisition Trust, by and through the undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 362(d), for a modification of the automatic stay provisions for cause, and, in support

thereof, states the following:

1. Debtor(s), Jorge R Rosario and Ipatia C Bueno, filed a voluntary petition pursuant to Chapter 13 of the United States Bankruptcy Code on June 29, 2018.
2. Jurisdiction of this cause is granted to the Bankruptcy Court pursuant to 28 U.S.C. § 1334, 11 U.S.C. § 362(d), Fed. R. Bankr. P. 4001(a), and all other applicable rules and statutes affecting the jurisdiction of the Bankruptcy Courts generally.
3. On April 3, 2006, Jorge R Rosario and Ipatia C Bueno executed and delivered a Promissory Note (“Note”) and Mortgage (“Mortgage”) securing payment of the Note in the amount of \$108,000.00 to Sunset Mortgage Company, L.P., A Limited Partnership. A true and correct copy of the Note is attached hereto as Exhibit “A.”
4. The Mortgage was recorded on April 18, 2006 in Book 3776 at Page 1689/2006035449 of the Public Records of Delaware County, Pennsylvania. A true and correct copy of the Mortgage is attached hereto as Exhibit “B.”
5. The Mortgage was secured as a lien against the Property located at 1356 Sunset Street, Trainer, Pennsylvania 19061, (“the Property”).
6. The loan was lastly assigned to Selene Finance LP, as Attorney in Fact for Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust, not individually but as trustee for Premium Mortgage Acquisition Trust and same was recorded with the Delaware County Recorder of Deeds on November 21, 2018, as Instrument Number 2018056353. A true and correct copy of the Assignment of Mortgage is attached hereto as Exhibit “C.”
7. Based upon the Debtor(s)’ Chapter 13 Amended Plan (Docket No. 42), Debtor is responsible for maintaining the ongoing payment obligation directly to Secured Creditor.

A true and correct copy of the Chapter 13 Amended Plan is attached hereto as Exhibit “D.”

8. Debtor has failed to make the monthly payments of principal, interest, and escrow in the amount of \$1,308.05 which came due on April 1, 2020, May 1, 2020, June 1, 2020, July 1, 2020, August 1, 2020, September 1, 2020, and October 1, 2020, respectively.
9. Thus, less a suspense balance of \$329.45, the Debtor(s)’ post-petition arrearage totaled the sum of \$8,826.90 through October 31, 2020. See Exhibit “E.”
10. As of October 5, 2020, The current unpaid principal balance due under the loan documents is approximately \$90,413.09. Movant’s total claim amount, itemized below, is approximately \$140,515.42. See Exhibit “F.”

Principal Balance	\$90,413.09
Delinquent Interest	\$21,174.63
Escrow Advance	\$21,977.32
Corporate Advance Balance	\$10,775.76
Late Fees	\$809.37
Recording Fee	\$83.25
Total Debt	\$140,515.42

11. According to the Debtor(s)’ Schedule A/B, the value of the property is \$105,000.00. See Exhibit “G.”
12. Under Section 362(d)(1) of the Code, the Court shall grant relief from the automatic stay for “cause” which includes a lack of adequate protection of an interest in property. Sufficient “cause” for relief from the stay under Section 362(d)(1) is established where a debtor has failed to make installment payments or payments due under a court-approved plan, on a secured debt, or where the Debtor(s) have no assets or equity in the Mortgaged Property.
13. As set forth herein, Debtor has defaulted on his secured obligation as he has failed to

make his monthly post-petition installment payments.

14. As a result, cause exists pursuant to 11 U.S.C. § 362(d) of the Code for this Honorable Court to grant relief from the automatic stay to allow Secured Creditor, its successor and/or assignees to pursue its state court remedies, including the filing of a foreclosure action.
15. Additionally, once the stay is terminated, the Debtor(s) will have minimal motivation to insure, preserve, or protect the collateral; therefore, Secured Creditor requests that the Court waive the 14-day stay period imposed by Fed.R.Bankr.P. 4001(a)(3).

WHEREFORE, Secured Creditor, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit Selene Finance LP, as Attorney in Fact for Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust, not individually but as trustee for Pretium Mortgage Acquisition Trust to take any and all steps necessary to exercise any and all rights it may have in the collateral described herein, to gain possession of said collateral, to seek recovery of its reasonable attorneys' fees and costs incurred in this proceeding, to waive the 14-day stay imposed by Fed.R.Bankr.P. 4001(a)(3), and for any such further relief as this Honorable Court deems just and appropriate.

Date: October 9, 2020

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